

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, URGING THE FLORIDA LEGISLATURE TO PROVIDE LEGISLATION ALLOWING THE STATE OF FLORIDA TO DESIGNATE THE UNREDEEMED VALUE OF GIFT CERTIFICATES AND CREDIT MEMOS AS DEFINED IN FLORIDA STATUTES § 501.95 (ALSO KNOWN AS GIFT CARDS) OR A PORTION THEREOF AS UNCLAIMED PROPERTY AND ALLOCATING THAT AMOUNT AS STATE REVENUE.

**WHEREAS**, in Florida, unredeemed gift certificates and credit memos as defined in Florida Statutes § 501.95 (hereinafter collectively referred to as gift cards), except those issued by financial institutions, are exempt from reporting requirements of the Florida Unclaimed Property Act; and

**WHEREAS**, Florida currently allows retailers to keep the unclaimed balances on gift cards issued by them; and

**WHEREAS**, it is estimated that there is approximately \$8 billion in unredeemed gift cards from 2007; and

**WHEREAS**, most states claim that at least part of the unclaimed balances should escheat to them under their unclaimed property laws; and

**WHEREAS**, by designating the unredeemed value of gift cards, or a portion thereof, as unclaimed property, the State of Florida would substantially increase its revenue; and

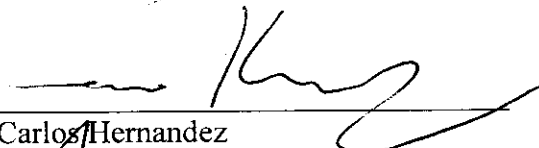
**WHEREAS**, the Mayor and the City Council of the City of Hialeah urge the Florida legislature to implement the aforementioned law regarding gift cards.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

**Section 1.** The foregoing facts and recitations contained in the preamble of this resolution are hereby adopted and incorporated by reference as if fully set forth herein.

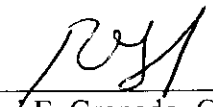
**Section 2.** The Mayor and the City Council of the City of Hialeah, Florida urge the Florida Legislature to designate the unredeemed value of gift cards or a portion thereof as unclaimed property and allocating that amount as state revenue.

PASSED AND ADOPTED this 11 day of April, 2008.

  
Carlos Hernandez  
Council Vice President

Attest:

Approved on the 13 day of March, 2008.

  
Rafael E. Granado, City Clerk

  
Mayor Julio Robaina

Approved as to legal sufficiency and form:

  
William M. Grodnick, City Attorney

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Resolution was adopted by a 6-0-1 vote with Councilmembers Caragol, Casals-Muñoz, Garcia-Martinez, Gonzalez, Hernandez, and Yedra voting "Yes" and Council President Bovo absent.